

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 315 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 utilities and transportation.
- 4 Page 1, between the enacting clause and line 1, begin a new
- 5 paragraph and insert:
- 6 "SECTION 1. IC 8-14-14-5, AS ADDED BY P.L.47-2006,
- 7 SECTION 5, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 8 JULY 1, 2007]: Sec. 5. (a) The major moves construction fund is
- 9 established for the purpose of:
- 10 (1) funding projects under IC 8-15.7 or IC 8-15-3;
- 11 (2) funding other projects in the department's transportation plan;
- 12 and
- 13 (3) funding distributions under sections 6 and 7 of this chapter.
- 14 (b) The fund shall be administered by the department.
- 15 (c) Notwithstanding IC 5-13, the treasurer of state shall invest the
- 16 money in the fund not currently needed to meet the obligations of the
- 17 fund in the same manner as money is invested by the public employees'
- 18 retirement fund under IC 5-10.3-5. However, the treasurer of state may
- 19 not invest the money in the fund in equity securities. The treasurer of
- 20 state may contract with investment management professionals,
- 21 investment advisors, and legal counsel to assist in the investment of the
- 22 fund and may pay the state expenses incurred under those contracts
- 23 from the fund. Interest that accrues from these investments shall be
- 24 deposited in the fund.

- 1 (d) The fund consists of the following:
- 2 (1) Distributions to the fund from the toll road fund under
- 3 IC 8-15.5-11.
- 4 (2) Distributions to the fund from the next generation trust fund
- 5 under IC 8-14-15.
- 6 (3) Appropriations to the fund.
- 7 (4) Gifts, grants, loans, bond proceeds, and other money received
- 8 for deposit in the fund.
- 9 (5) Revenues arising from:
- 10 (A) a tollway under IC 8-15-3 or IC 8-23-7-22; or
- 11 (B) a toll road under IC 8-15-2 or IC 8-23-7-23;
- 12 that the department designates as part of, and deposits in, the
- 13 fund.
- 14 (6) Payments made to the authority or the department from
- 15 operators under IC 8-15.7.
- 16 (7) Interest, premiums, or other earnings on the fund.
- 17 (e) The fund is considered a trust fund for purposes of IC 4-9.1-1-7.
- 18 Money may not be transferred, assigned, or otherwise removed from
- 19 the fund by the state board of finance, the budget agency, or any other
- 20 state agency.
- 21 (f) Money in the fund at the end of a state fiscal year does not revert
- 22 to the state general fund.
- 23 (g) Money in the fund must be appropriated by the general assembly
- 24 to be available for expenditure.
- 25 **(h) Money in the fund may not be expended for a purpose not**
- 26 **authorized by this chapter unless the general assembly enacts a**
- 27 **statute specifically authorizing the expenditure of money in the**
- 28 **fund for that purpose."**
- 29 Renumber all SECTIONS consecutively.
- (Reference is to ESB 315 as printed April 3, 2007.)

Representative Davis